Amendments to the Specification:

Please amend the paragraph begin on page 4, line 12, of the Specification as follows:

-- The present inventors have made studies on a relationship between an electric energy applied to one piezoelectric ultrasonic transducer of the conventional flow meter and a wave form of a ultrasonic wave received by another piezoelectric ultrasonic transducer which is transmitted through a flowing fluid after generation in the former ultrasonic transducer. As a result, they have discovered that if the sine wave alternating energy employed in the conventional system for applying the energy to the piezoelectric element is replaced with a shock energy caused by application of an impulse voltage having steep rising edge or steep falling edge, a shock wave ~~an oscillation wave (i.e., shock wave)~~ received by a wave-receiving piezoelectric element after generation and transmission in a flowing fluid gives a simpler wave form and hence the determination of the target point for the measurement of transmission period is facilitated. This phenomenon has not been known until now. --